

AMENDMENT IN THE NATURE OF A SUBSTITUTE
TO H.R. 4464
OFFERED BY MR. CAMP OF MICHIGAN

Strike all after the enacting clause and insert the following:

1 SECTION 1. SHORT TITLE.

2 This Act may be cited as the “Permanent CFC Look-
3 Through Act of 2014”.

4 SEC. 2. LOOK-THROUGH TREATMENT OF PAYMENTS BE-
5 TWEEN RELATED CONTROLLED FOREIGN
6 CORPORATIONS MADE PERMANENT.

7 (a) IN GENERAL.—Paragraph (6) of section 954(c)
8 of the Internal Revenue Code of 1986 is amended by strik-
9 ing subparagraph (C).

10 (b) EFFECTIVE DATE.—The amendment made by
11 this section shall apply to taxable years of foreign corpora-
12 tions beginning after December 31, 2013, and to taxable
13 years of United States shareholders with or within which
14 such taxable years of foreign corporations end.

